



EUROPEAN MIDCAP EVENT©
Frankfurt, February 12th 2019



FROST & SULLIVAN

BEST
2018 PRACTICES
AWARD

SPANISH HOSTED IP TELEPHONY AND UCAAS
ENTREPRENEURIAL COMPANY OF THE YEAR AWARD

Investors Presentation

Xavier Casajoana
CEO & Co-Founder

MAB
MERCADO ALTERNATIVO BURSÁTIL

COMUNICACIÓN DE HECHO RELEVANTE – 12 de febrero de 2019

HECHO RELEVANTE

En cumplimiento con lo dispuesto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 228 del texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto 4/2015, de 23 de octubre, y disposiciones concordantes, y según la Circular 6/2018 del Mercado Alternativo Bursátil (en adelante “MAB”) sobre información a suministrar por Empresas en Expansión.

Con motivo de las reuniones que VOZTELECOM tendrá con accionistas de la Compañía e inversores potenciales durante el día 12 de febrero de 2019 en el *Frankfurt European Midcap Event 2019*, con objeto de informarles de primera mano sobre la evolución de la Compañía, a continuación se adjunta la presentación corporativa que será empleada.

Cerdanyola del Vallès, 12 de febrero de 2019

Xavier Casajoana

Consejero Delegado

VOZTELECOM OIGAA360, S.A.

Snapshot VozTelecom

The first telco fully specialized in Spanish SMEs



ABOUT VOZTELECOM

- VOZTELECOM was born in 2003 with the aim of becoming a leading player in the national market as a provider of cloud communications services for SMEs. Since 2014 it has been operating as an MVNO. The company was listed on MAB in July 2016.
- The Company belongs to the 'Unified Communications as a Service' (UCaaS) sector, being born to solve the unsatisfied demand by the big telecommunication companies in the SME market, within the framework of business digitalization process.
- VOZTELECOM offers fixed, mobile and broadband services with virtual PBX (switchboard) to more than 5,000 customers through its network of distributors, partners and 15 Service Points (franchised selling units).
- In Spain there are only a dozen companies that offer UCaaS services with a turnover higher than €2M, and above €6M only four, one of such four is VOZTELECOM.
- VOZTELECOM's products and services allow SMEs to save on their telecommunications costs in an integrated way - fixed, mobile and broadband telephony - and integrate value-added services such as the virtual PBX, together with end user support service and a professional and proximity sales team.
- The SME cloud communications segment is beginning a new wave of growth and consolidation in Europe. VOZTELECOM from its current leadership position is the candidate to lead this consolidation in Spain.

VOZTELECOM AT A GLANCE



Sector UCaaS

Unified Communications as a Service



Customers

+5.000



End Users

+40.000



Points of Service and Partners

15 PS y +100 Partners and Agents



Net Promoter Score and Satisfaction

NPS 63 and Satisfaction index at 8.80 pts.

Monthly average for the first nine months of 2018. In May it reached 9.02 out of 10 in Satisfaction and 66 NPS

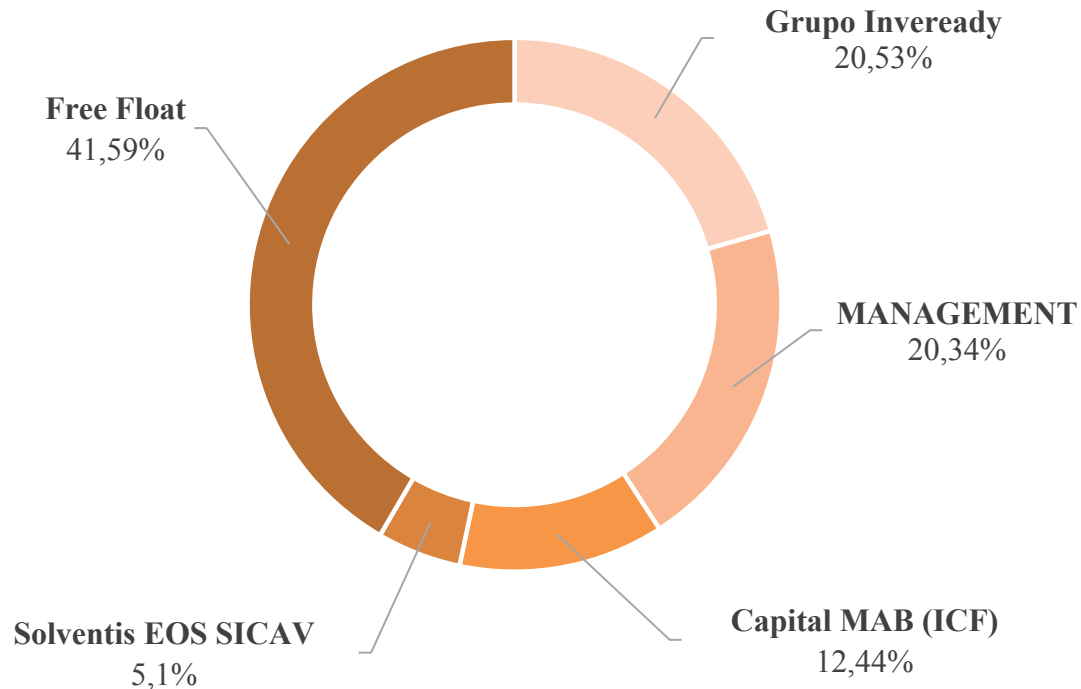
(* 'telco' means Telecommunications Service Provider)

Shareholder structure and Management team

Management team and shareholders with recognized telco experience



Shareholder Structure



Xavier Casajoana (CEO)

Computer Engineer by UPC (Barcelona). Diploma in Organization Management & Information Systems by UPF-IDEC. Master's Degree in Business & Technology from Ramón Llull University and PDG from IESE. He was Director of Business Services and later CEO of the Spanish subsidiary of TISCALI, an Italian Internet and telecommunications provider in more than ten countries

Board of Directors

Josep Garriga
(Chairman)



X. Casajoana
(CEO)



Víctor R. de Alda
(Solventis)



Sara Sanz
(Inveready)



Jordi Bellobí
(Independent)



M^a Antonia Otero
(Independent)



Emili Gómez
(ICF)



Sector and Market

An approach to the telco market for SMEs and UCaaS in Spain



THE SPANISH TELECOM MARKET AND SME

- According to the latest data from CNMC (telco regulator), the telecommunications market grew slightly in 2018 (+3%), with all-in-one packages, optical fiber and flat rates as drivers of change, following a strong players consolidation in the sector.
- The telecommunications market in Spain is valued at €33,000M, of which almost 13% of revenues correspond to SMEs and self-employed, approximately €4,150M.
- With a total market of 1.3M SMEs and self-employed in Spain, the average annual expenses is around € 3,000.
- According to a recent study conducted by UNIQUE that has analyzed telephone expenses and usage of fifty companies in Spain, with a total of ten thousand lines, the SMEs with the highest consumption spend an average of €2,695 per month on the telephone bill, with an average monthly cost of €25.95 per employee.



**1.3M
SMEs***



**26€ month/
employee**



**€3.000
year/SME**



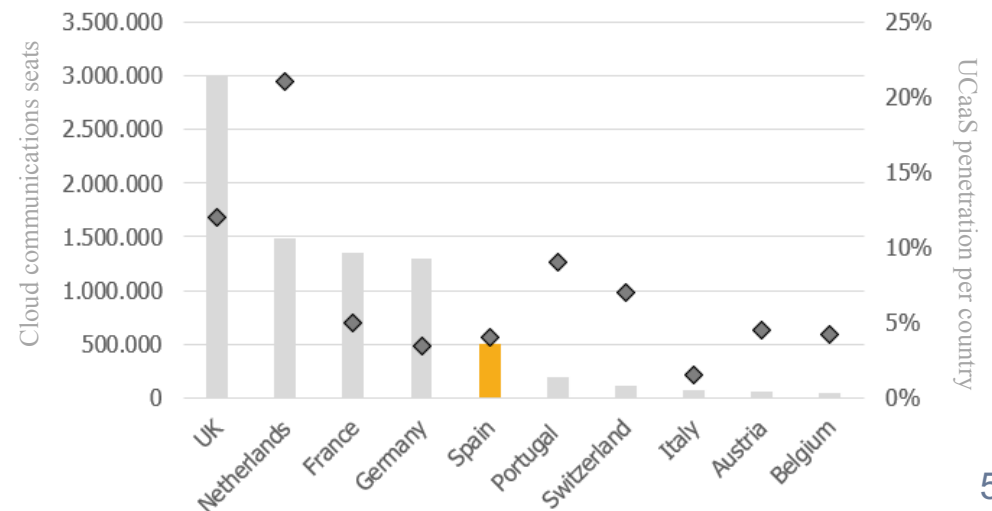
**€4.150M
market**

SOURCE UNIQUE (april 2018): “Primera radiografía del Consumo de Telecomunicaciones en las PyMes Españolas”

*Figures 2018 from Ministerio de Economía, Industria y Competitividad
*CAVELL public UCaaS market data : www.cavellgroup.com

UCAAS IN SPAIN AND EUROPE

- In Spain there are about 600k UCaaS users, with a market growth of 20% since 2017, where VOZTELECOM operates 30k businesses (5% share).
- Cavell estimates a UCaaS penetration of 5% in Spain, resulting in 25k companies in the segment of 3 to 99 employees. Penetration will reach 17% in 2023 (90K companies) according to their estimates.
- VOZTELECOM offers UCaaS to 5,000 SMEs in Spain, which means a 20% market share in that segment. VOZTELECOM aims to maintain its market share in 2022 by offering UCaaS to 15k SMEs, tripling its current customer base.
- Netherlands followed by the United Kingdom leads UCaaS penetration in Europe over 10%, while the USA exceeds the 25%. Spain will be the fourth country in EU in terms of UCaaS growth in the next four years.

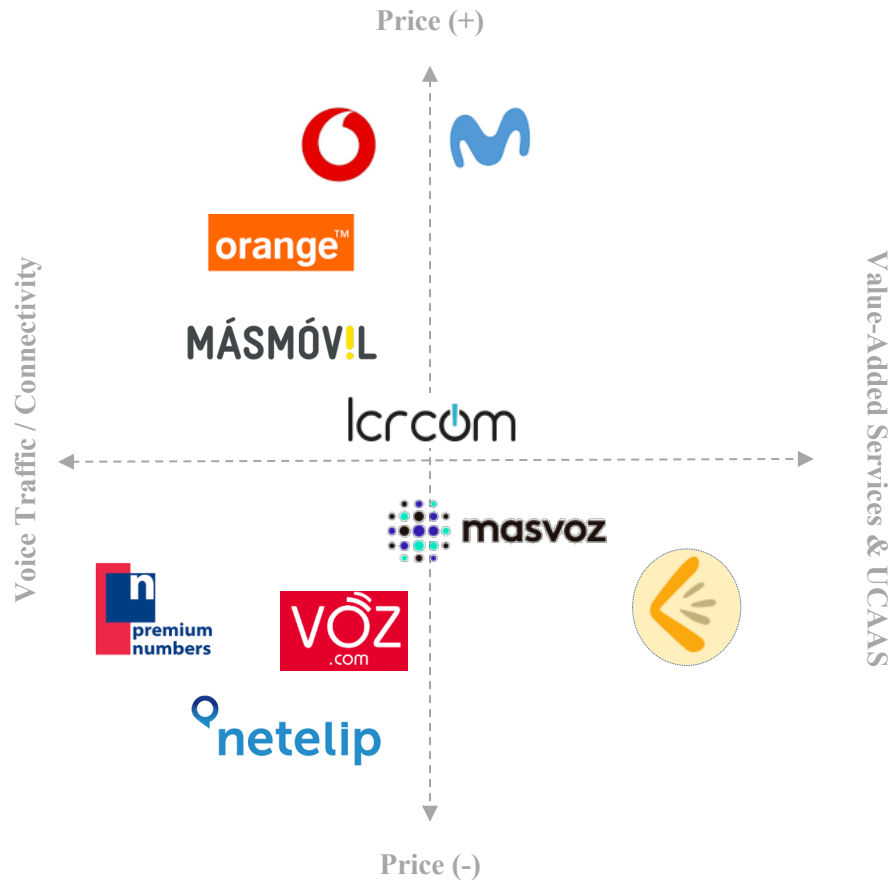


Competition

Company Competitive Environment



VOZTELECOM COMPETITION PLAYERS



VOZTELECOM POSITIONING

CONNECTIVITY AND MOBILE OFFERING

- In this segment there are the 'Big-Four' in consumer market (Movistar, Vodafone, Orange and MásMóvil). They are focused on providing mainly fixed, mobile and broadband telephony (ADSL and FTTH) as well as television content, in a price competitive pressure.
- They provide a similar global offering, but little personalized in terms of services and features required by the SME segment.
- Its competitive advantage is based on the brand, as well as the deployment of its fiber network and mobile spectrum.

VOICE TRAFFIC ON THE INTERNET

- These are companies whose business model is based mainly on reselling telephone traffic over the Internet. In this segment we could find Netelip or Voz.com as well as other companies that offer Intelligent Network services (massive reception lines of 80x, 90X calls, etc.) such as Premium Numbers and MasVoz, or wholesale services such as LCR.

VALUE-ADDED SERVICES & UCAAS

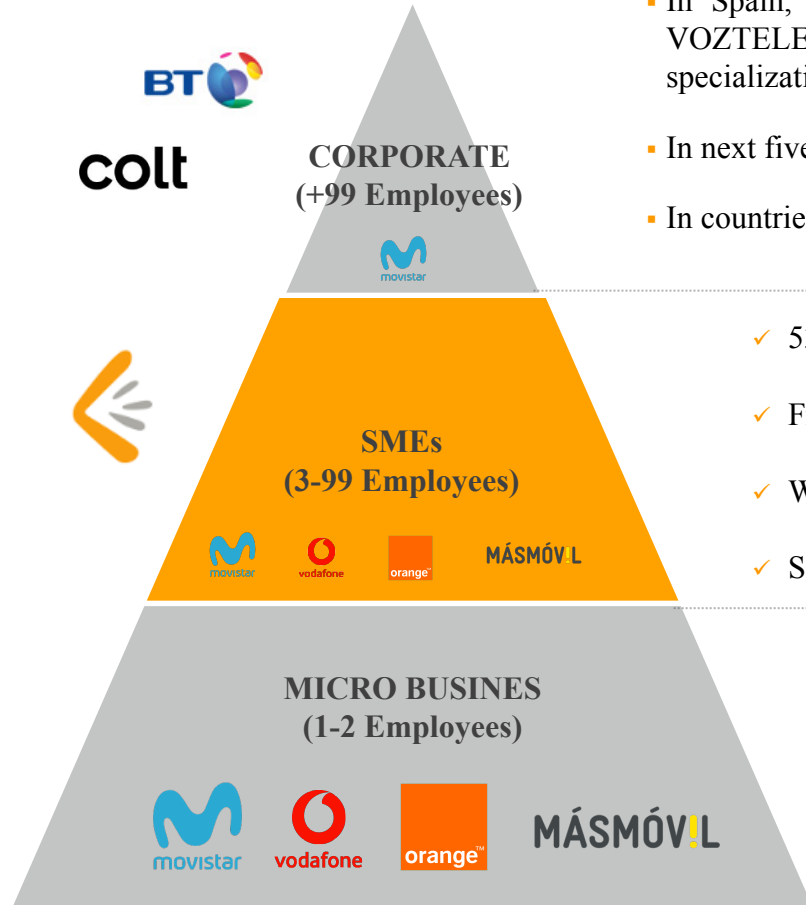
- In this segment we find companies whose core business is based on the provision of high value-added services such as virtual PBX, packaged with broadband, mobile and user support, along with other cloud solutions. VOZTELECOM is leading by size this market segment.
- They direct their offer exclusively to the SME segment and their competitive advantage is the cloud, competitive price as good service.

The Market

The SME market and their telco players in Spain

COMPETITION PLAYERS BY COMPANY SIZE

- In Spain, there is no 'Big-Four' operator specialized solely in the SME segment and VOZTELECOM aspires to occupy this space based on its current leadership and specialization in cloud communications (UCaaS) for SME.
- In next five years at least 250,000 companies will renew their business phone system (PBX)
- In countries such as the Netherlands and the USA, more than 20% of companies use UCaaS.



- ✓ 531.127 potential SME customers, 50k replacing their PBX each year
- ✓ From 3 to 99 employees.
- ✓ Without internal IT staff to manage ICT
- ✓ Several industrial and services sectors.



+5.000 SMEs
trust in VozTelecom

x Consumer type services for the smaller companies

Product Offering

A high value-added telecommunications proposal for SMEs



VozTelecom product offering

CENTREX



- **CENTREX** is an integral solution of virtual PBX, fixed telephony, mobile telephony, high speed broadband (FTTH) and fax-to-mail, unique in the market under a single tariff plan with fixed-mobile seat convergence.

DIRECT



- **DIRECT** is a fixed multi-line IP telephony service for physical PBXs using SIP protocol (sip-trunk), which integrates high-speed broadband access (FTTH) for those companies that have not yet adopted virtual PBX solutions.

CONNECT



- **CONNECT** is a managed broadband Internet access that guarantees the quality of voice communications, offering different access technologies according to availability (FTTH, xDSL) and bundling VPN options.

MEETING & BOX



- **MEETING** is a professional videoconferencing service in the cloud so that companies can hold business meetings with multiple attendees connected to the Internet, easily, safely, economically and with HD image quality.
- **BOX** is a managed backup service in the cloud, which allows companies to ensure business continuity in the event of incidents in the local storage server

COMPETITIVE EDGES

- ✓ VOZTELECOM offers a differentiated proposal integrating under a single solution: fixed and mobile telephony, broadband internet, virtual PBX, videoconference and fax-to-mail for the SME market.
- ✓ Benefits provided by VOZTELECOM services are the following:
 - Greater convergence of communications (fixed-mobile) in the company, increasing flexibility and mobility for the user.
 - Cost savings avoiding PBX investment and maintenance.
 - Professional end user support and 24/7 customer service.
 - Local presence through Service Points and nation wide specialized distribution network, close to the customer.
- ✓ Customer satisfaction rates and NPS much higher than the average in the sector, powered by internal support and customer service staff
- ✓ With a 'SIP-Trunk' service offering for distributors of traditional phone systems (PBX), as the first stage migration to UCaaS.
- ✓ Self-developed technology and R&D capacity with internationally awarded products, such as Google's Gmail integration.
- ✓ More than 15 years leading the IP telephony market in Spain, with an offer designed for SMEs.



NPS
63



Satisfaction index
8.80 points of 10

UCaaS Service

CENTREX, business cloud PBX without limits



CLOUD PBX

- 5 local area numbers DDI
- 1 national number 902
- Number portability
- Fax-to-mail
- Configuration portal
- 24/7 Customer Support

- Caller ID identification
- Transfer calls direct and unattended
- Music on hold and voice mail
- Welcome message and basic IVR
- Hunt Groups and three way calls
- Call voice inspection in real time
- Remote extension in a fixed or mobile
- Desktop application My Centrex
- Corporate agenda and contacts
- Gmail integration in Chrome

5 €/month

CLOUD PBX PLUS

- 15 local area numbers DDI
- 1 national number 902
- Number portability
- Fax-to-mail
- Configuration portal
- 24/7 Customer Support

- All PBX features included
- Advanced IVR (3 levels, 10 options)
- Call recording and inspection
- Conference call up to 10 participants
- Boss-Secretary functionalities
- Call-back y call-park
- DISA and mobile softphone
- Call Analytics application
- CRM & API

15 €/month



FIXED SEAT

- PBX number extension
- Short number and voice mail
- My Centrex application
- UNLIMITED calls to fix & mobile
- To European EEE Zone 1
- End user professional support

Snom D315

- 4 lines, PoE, Gigabit
- Support & Maintenance

4€/month



Snom D345

- 12 lines, PoE, Gigabit
- Support & Maintenance

7€/month



Snom D375

- 12 lines, PoE, Gigabit
- Support & Maintenance

9€/month



MOBILE SEAT

- Mobile SIM card with new mobile number or number portability
- PBX number extension with short number, unique voice mail and My Centrex
- UNLIMITED calls to fix & mobile to European EEE zone 1
- 4G Mobile Internet data at fast speed on single data plans (not shared)
- Second SIM for data usage on tablets
- End user professional support
- Four price plans based on data included 2/6/8/12
- Backed by ORANGE mobile network
- Mobile phone device is not included

Puesto 10

2GB

10€/month

Puesto 20

6GB

20€/month

Puesto 25

8GB

25€/month

Puesto 30

12GB

30€/month

INTERNET FIBER (FTTH)

49€/month 50Mb

59€/month 100Mb

79€/month 300Mb

MY CENTREX

End user application for extension management

- Manage user extension anytime, anywhere from PC/Laptop
- Available for any fixed or mobile seat
- Web based (PC's, mobile devices) or executable (Win/Mac) application
- Corporate agenda and personal contact list
- Call log, transfers and call control
- Voice mail, voice e-mail, corporate messaging
- Device configuration and management
- Call recording
- Configuration and admin portal



WORK START

Brings your phone extension into Google's Gmail

- The user can phone through Gmail into Chrome browser
- Google's contact list integration and corporate directory
- Click to call from any e-mail, web page and voice search
- Search and display related contact e-mails during conversation
- Call log for incoming, outgoing and missed calls
- Call transfer and three way calls
- Call recording storing into Google's Drive
- Video call through Chrome browser
- Desktop sharing through Chrome browser
- Use your PC, desk phone or mobile to talk



ANALYTICS

Business communications statistics and analytics

- Web application for business communications analytical
- Easy to use dashboards for incoming & outgoing calls
- Several selection criteria (date, user, department, ...)
- Automated call tagging based on real time rules
- User defined reports and standard vertical ones
- Google Big Query and Data Studio integration
- Data is available for third party Big Data tools



CRM & API

Telephony integration into business applications

- API available for third party developers
- Call control in real time inside your business application
- Call log and recording inside your business application
- Native integration into ZOHOO CRM (others in roadmap)
- Native integration with many sectorial CRMs



CALL CENTER & RECORDING

Advanced features for high volume incoming calls

- Automated call recording for any fixed or mobile extension
- Group management and Automated Call Dispatch (ACD)
- ACD management web portal
- ACD statistics web portal
- User profiling (agent and supervisor)

Financial performance of the Company

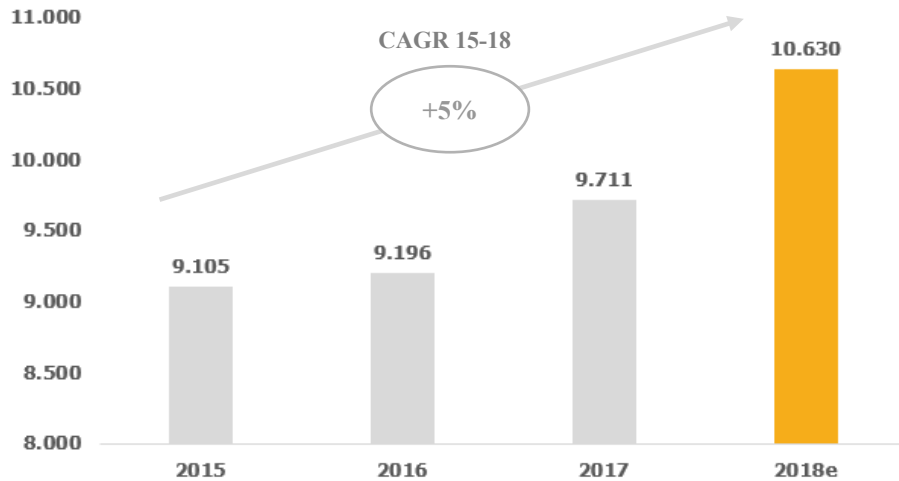
Strong organic growth coupled with growing profitability



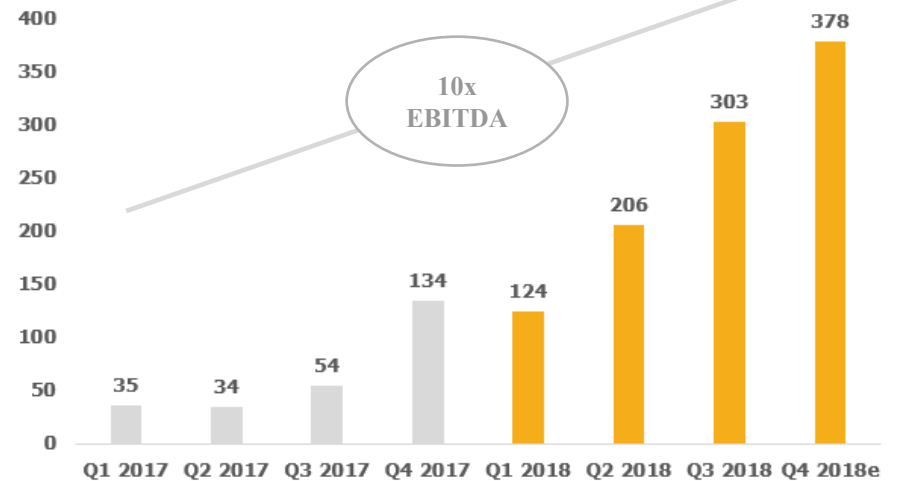
VOZTELECOM TOTAL REVENUES 2015-2018e

* Figures in '000 €

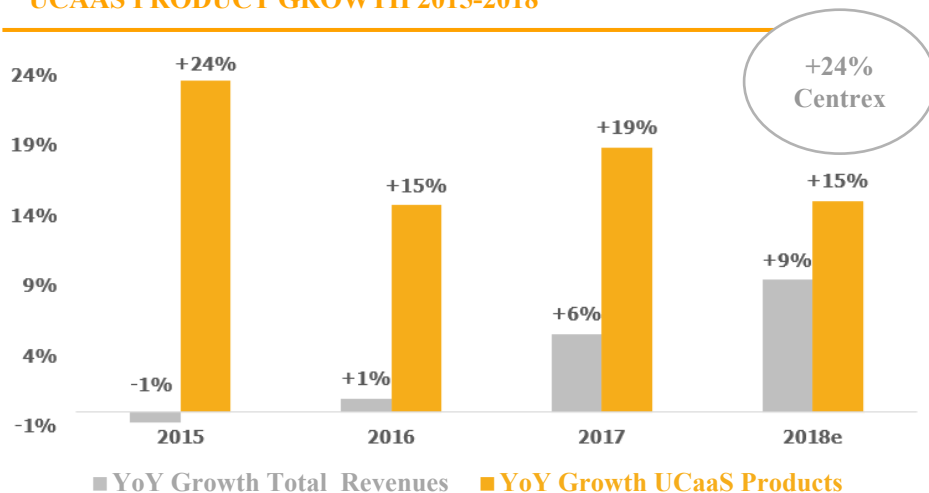
*2018e and Q4 2018e are forecasted figures on the basis of Q3 2018 closing



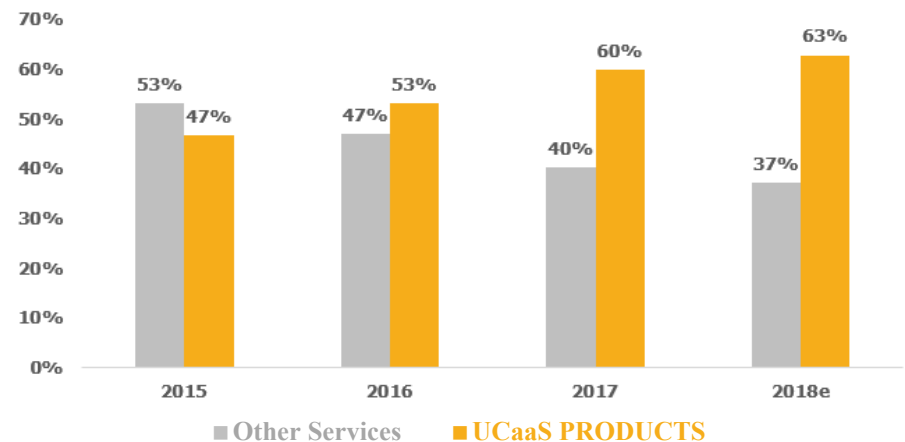
VOZTELECOM QUARTERLY EBITDA 2017-2018e



UCAAS PRODUCT GROWTH 2015-2018



REVENUES BY PRODUCT LINE 2015-2018



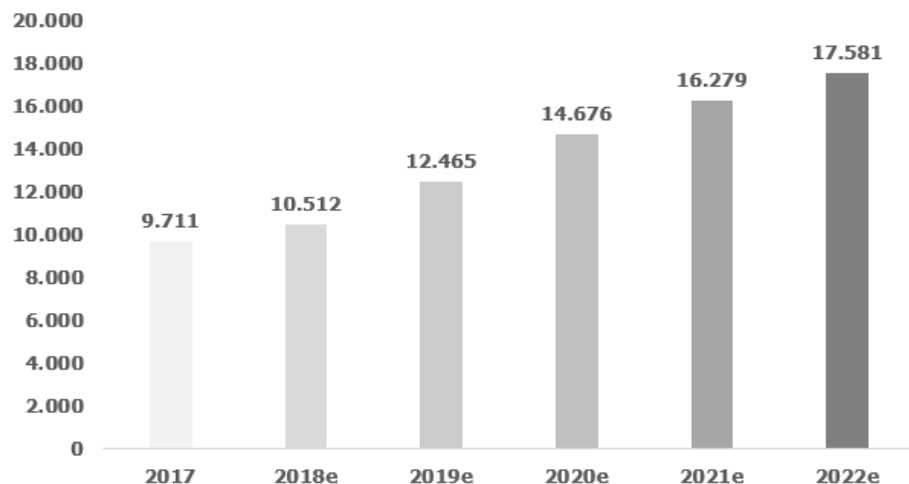
Business Plan 2018-2022

Financial projections and degree of compliance



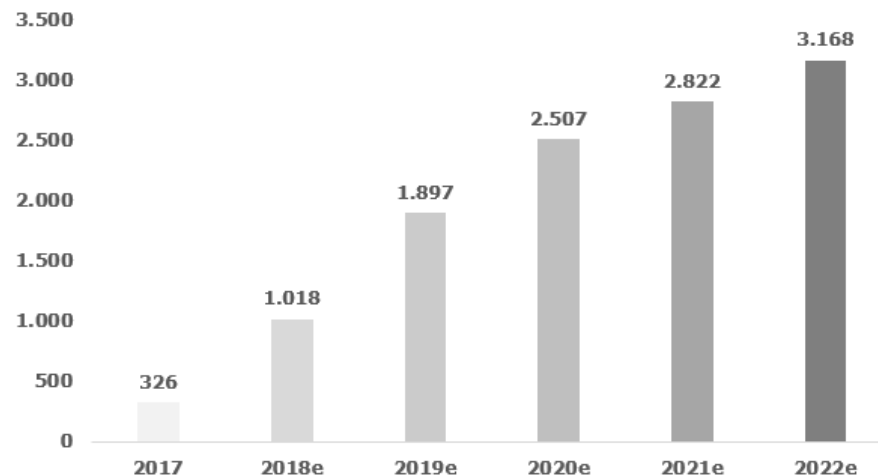
NET INCOME – BUSINESS PLAN 2018-2022

* Figures in '000 €



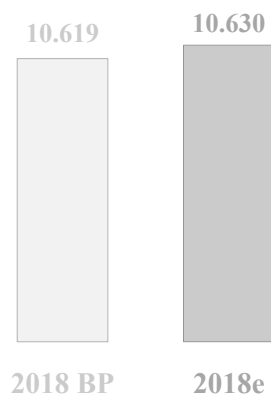
EBITDA – BUSINESS PLAN 2018-2022

* Figures in '000 €



REVENUE FORECAST AND COMPLIANCE 2018

* Figures in '000 €



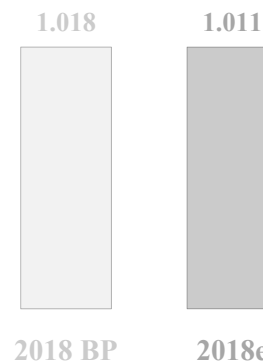
ESTIMATED COMPLIANCE



*2018e forecasted figures on the basis of Q3 2018 closing

EBITDA FORECAST AND COMPLIANCE 2018

* Figures in '000 €



ESTIMATED COMPLIANCE



*2018e forecasted figures on the basis of Q3 2018 closing

Key Highlights

Main aspects to be considered



€2M INVESTMENT AGREEMENT REACHED IN 2018 WITH INVEREADY AND OTHER INVESTORS TO START INORGANIC GROWTH



**SOLID GROWTH OF UCaaS CENTREX PRODUCT LINE IN 2018* (YoY +24.1%)
UCAAS SERVICES ACCOUNT FOR 63% OF TOTAL REVENUE**



**€1.5M EBITDA RUN RATE AT CLOSING Q4 2018e* IMPLIED TO ACHIEVE 80%
EBITDA 2019e BEFORE STARTING THE YEAR**

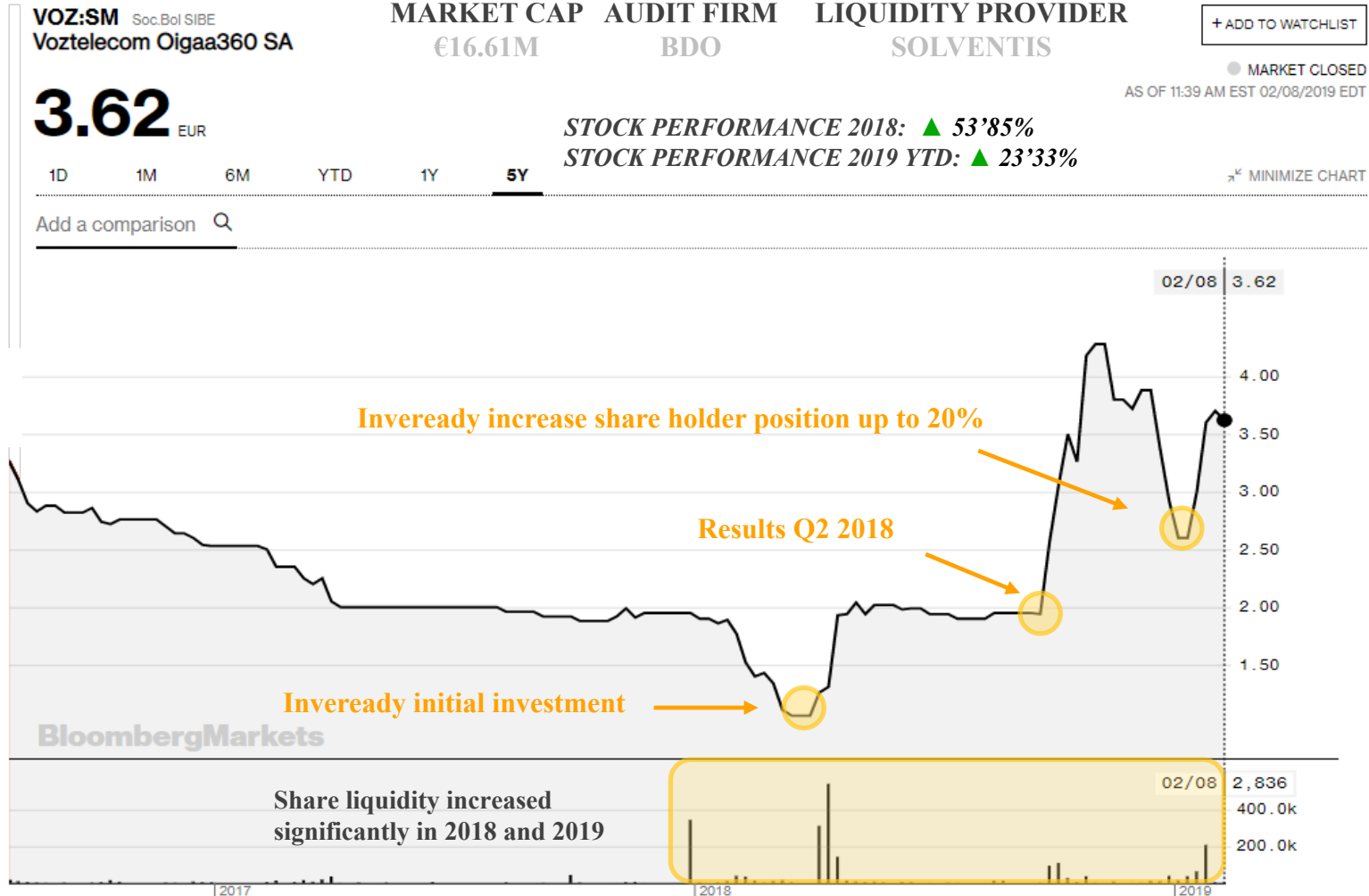


**THE COMPANY CONTINUES TO EVALUATE CORPORATE OPERATIONS THAT
CAN ADD VALUE TO ITS SHAREHOLDERS**

*2018e and Q4 2018e are forecasted figures on the basis of Q3 2018 closing

Stock Performance YTD 08.02.2019

VOZTELECOM OIGAA360 SA



VozTelecom at Spanish media

Relevant media impact once Inveready became shareholder



MENÚ BUSCAR elPeriódico EDICIÓN CATALUNYA EDICIÓN GLOBAL

ECONOMÍA ACTUALIDAD MOBILE ZONA FRANCA FIRA DE BCN VIVIENDA +INNOVACIÓN +VALOR TECNOLOGÍA

CAMBIO ACCIONARIAL

Inveready se convierte en el primer accionista de VozTelecom

El fondo se hace con el 16,9% del capital, a la vez que Capital MAB, gestionado por el ICF, que adquiere otro 12,44%

Lunes, 16/04/2018 a las 10:50 CEST

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Expansión Mercados Ahorro Empresas Economía E&Empleo Jurídico Más ▾ Q Suscríbete Iniciar sesión

CATALUNYA >

CATALUÑA

Inveready se convierte en primer accionista de VozTelecom con un 17%

J. ORIHUEL | BARCELONA 16 ABR. 2018 - 10:08

f t w in

LA VANGUARDIA | Vida

Al Minuto Internacional Política Opinión Vida Deportes Economía Local Gente Cultura Sucesos Temas

Inveready entra en el capital de VozTelecom e invertirá para que crezca

f t w

REUTERS World Business Markets Politics TV

BRIEF-Voztelecom: Inveready Enters Capital With 16.9 Pct Stake

Reuters Staff

2 MIN READ



elEconomista.es | Economía

Lunes, 16 de Abril de 2018 Actualizado a las 12:46

Portada Mercados y Cotizaciones Empresas Economía Tecnología Vivienda Opinión/Blogs

Economía.- Inveready se convierte en el mayor accionista de VozTelecom tras adquirir un 16,9% por unos 760.000 euros

europapress / economía finanzas

Inveready eleva su participación en VozTelecom por encima del 20%

Publicado 21/01/2019 11:05:29 CET



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13 November 2018
First nine months 2018 results



20 February 2019
Advanced no audited results for the complete 2018